HOUSING MARKET INFORMATION

HOUSING NOW

Edmonton

Canada Mortgage and Housing Corporation

Date Released: March 2007

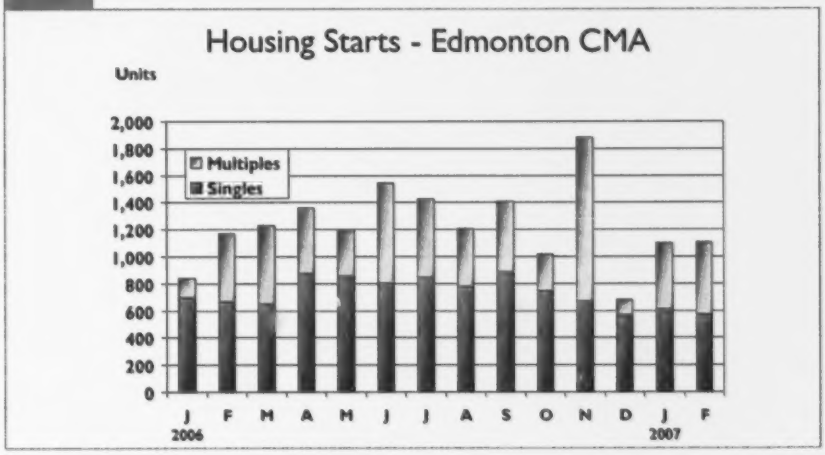
New Home Market

HOUSING STARTS WEAKEN IN FEBRUARY

Total starts in the Alberta Capital Region declined year-over-year in February due to a pullback in single-detached construction, despite a modest improvement in multiple dwelling activity. Total housing starts across the Edmonton Census Metropolitan Area (CMA) declined by 5.7 per cent from February 2006 to 1,106 units. In spite of the February retreat, total housing starts for the year-to-date remain nine per cent ahead of new housing activity reported in the first two months of 2006.

For the third month in a row, single-detached starts declined on a year-over-year basis across Metro Edmonton. Builders started work on

Figure 1



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576 singles in February, representing a drop of 14 per cent from the second month of 2006. Within Edmonton City the pullback was more pronounced, with single-detached starts falling by 19 per cent year-over-year versus a 4.5 per cent drop from last February in the suburban areas. For the year-to-date, single-detached starts are 13 per cent below last year's record-setting pace. Despite the slowdown, production so far this year still represents the second best performance on record after two months.

Single-detached completions reached 678 units in February, up by a wide margin over the same month last year. Absorptions also rose abruptly in response to the surging completions, climbing by 46 per cent over February 2006 to 644 units. However, with completions exceeding absorptions last month, inventories of completed and unoccupied singles (including show homes) moved back above the 500 unit mark for the first time since August of last year.

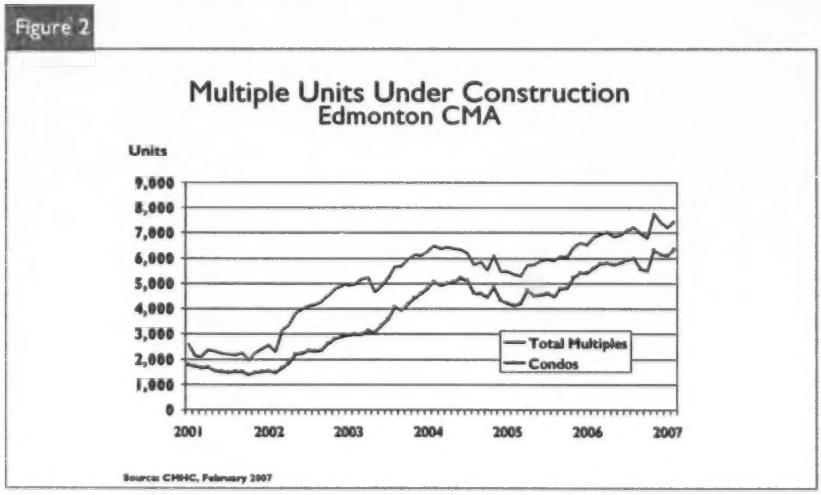
New home prices remain on a strong upward trend across the region. Following a 33 per cent year-over-year increase in January, the average price for a new single-family home absorbed last month reached a record $386,829, representing an increase of 38 per cent over the average recorded in February 2006. Tight market conditions in the existing market, meanwhile, continue to produce price acceleration in resale homes. For the second month in a row this year, the average price of existing single-family homes sold on the Edmonton Real Estate Board rose by over 50 per cent from the same month in 2006.

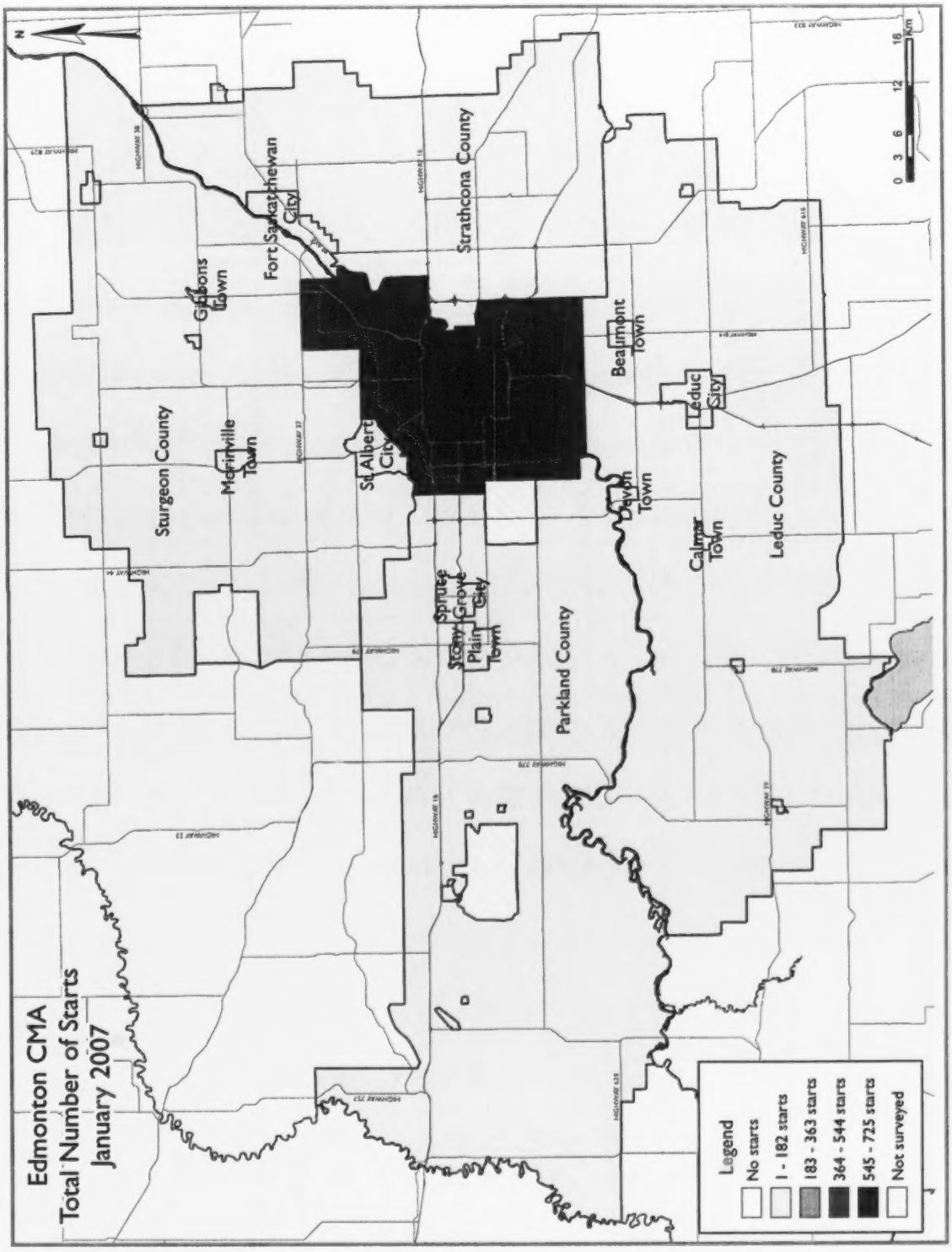
Following a large year-over-year increase in January, new multiple unit activity experienced a moderate gain last month compared with February 2006. Semi-detached, row and apartment starts combined reached 530 units in February, representing a five per cent advance over the 504 units started in the second month of 2006. While semi-detached starts fell by 45 per cent year-over-year, row and apartment starts together increased by 37 per cent over February 2006 numbers. All of February's multiple unit starts were destined for the homeowner or condominium markets with no rental starts reported.

On a year-to-date basis, multiple dwelling starts to the end of February were 57 per cent ahead of production recorded in the first two months of 2006. Builders of row (townhouse) units have made the largest gains over last year, with starts after two months reaching 334 units compared with only 51 in the first two months of 2006. Apartment starts have also increased by sizable amount, up by 86 per cent from January and February of last year to 549 units. In contrast, semi-detached starts have tumbled by 56 per cent year-to-date to 134 units versus 302 units started in the first two months of 2006.

Multiple unit completions reached 284 units in February, which was down from the previous month but up on a year-over-year basis from last February. Absorptions also exceeded last February's count by a wide margin and exceeded completions by 25 units. As such, the inventory of completed and unoccupied multiples dropped from the previous month. At 428 units, the inventory in February was 56 per cent below the stock of units available for sale or lease in February 2006.

Figure 2




Edmonton CMA
Total Number of Starts
January 2007
Legend
No starts
1 - 182 starts
183 - 363 starts
364 - 544 starts
545 - 725 starts
Not surveyed
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
0 3 6 12 18 km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
February 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2007	572	76	3	4	80	371	0	0	1,106
February 2006	651	116	0	18	113	206	0	69	1,173
% Change	-12.1	-34.5	n/a	-77.8	-29.2	80.1	n/a	-100.0	-5.7
Year-to-date 2007	1,180	92	3	7	367	549	6	0	2,204
Year-to-date 2006	1,350	154	0	18	199	206	0	89	2,016
% Change	-12.6	-40.3	n/a	-61.1	84.4	166.5	n/a	-100.0	9.3
UNDER CONSTRUCTION									
February 2007	5,668	684	45	20	1,206	5,137	26	379	13,165
February 2006	4,187	434	8	39	1,053	4,556	76	721	11,074
% Change	35.4	57.6	**	-48.7	14.5	12.8	-65.8	-47.4	18.9
COMPLETIONS									
February 2007	675	70	0	3	62	152	0	0	962
February 2006	393	74	3	4	27	94	1	0	596
% Change	71.8	-5.4	-100.0	-25.0	129.6	61.7	-100.0	n/a	61.4
Year-to-date 2007	1,347	146	6	5	122	624	35	51	2,336
Year-to-date 2006	969	130	3	8	93	118	1	77	1,399
% Change	39.0	12.3	100.0	-37.5	31.2	**	**	-33.8	67.0
COMPLETED & NOT ABSORBED									
February 2007	501	104	0	0	37	92	3	193	930
February 2006	524	67	3	2	86	382	1	442	1,507
% Change	-4.4	55.2	-100.0	-100.0	-57.0	-75.9	200.0	-56.3	-38.3
ABSORBED									
February 2007	641	63	0	3	67	179	0	0	953
February 2006	438	65	0	4	28	87	1	0	623
% Change	46.3	-3.1	n/a	-25.0	139.3	105.7	-100.0	n/a	53.0
Year-to-date 2007	1,321	132	6	5	131	628	0	77	2,300
Year-to-date 2006	1,015	119	0	7	89	172	1	71	1,474
% Change	30.1	10.9	n/a	-28.6	47.2	**	-100.0	8.5	56.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
February 2007	343	62	3	0	52	272	0	0	732
February 2006	407	70	0	18	101	206	0	69	871
Beaumont Town									
February 2007	15	0	0	0	0	0	0	0	15
February 2006	27	14	0	0	6	0	0	0	47
Devon Town									
February 2007	0	0	0	0	0	0	0	0	0
February 2006	1	0	0	0	0	0	0	0	1
Fort Saskatchewan City									
February 2007	22	2	0	0	6	0	0	0	30
February 2006	14	0	0	0	0	0	0	0	14
Leduc City									
February 2007	28	6	0	0	0	0	0	0	34
February 2006	15	8	0	0	0	0	0	0	23
Leduc County									
February 2007	8	0	0	0	0	0	0	0	8
February 2006	6	0	0	0	0	0	0	0	6
Morinville Town									
February 2007	13	0	0	0	0	0	0	0	13
February 2006	6	0	0	0	0	0	0	0	6
Parkland County									
February 2007	14	0	0	0	0	0	0	0	14
February 2006	16	0	0	0	0	0	0	0	16
Spruce Grove City									
February 2007	28	2	0	0	0	0	0	0	30
February 2006	31	4	0	0	0	0	0	0	35
St. Albert City									
February 2007	18	4	0	0	4	0	0	0	26
February 2006	27	0	0	0	6	0	0	0	33
Stony Plain Town									
February 2007	9	0	0	0	0	0	0	0	9
February 2006	14	2	0	0	0	0	0	0	16
Strathcona County									
February 2007	53	0	0	4	18	99	0	0	174
February 2006	79	18	0	0	0	0	0	0	97
Sturgeon County									
February 2007	18	0	0	0	0	0	0	0	18
February 2006	6	0	0	0	0	0	0	0	6
Remainder of the CMA									
February 2007	3	0	0	0	0	0	0	0	3
February 2006	2	0	0	0	0	0	0	0	2
Edmonton CMA									
February 2007	572	76	3	4	80	371	0	0	1,106
February 2006	651	116	0	18	113	206	0	69	1,173

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
February 2007	3,176	390	45	6	824	4,256	22	180	8,899
February 2006	2,593	280	8	31	852	3,938	76	501	8,279
Beaumont Town									
February 2007	307	42	0	0	90	0	0	41	480
February 2006	176	14	0	0	10	0	0	41	241
Devon Town									
February 2007	11	0	0	0	6	0	0	0	17
February 2006	19	0	0	0	4	0	0	0	23
Fort Saskatchewan City									
February 2007	130	46	0	0	51	79	0	0	306
February 2006	108	0	0	2	26	72	0	0	208
Leduc City									
February 2007	262	28	0	0	28	0	0	24	342
February 2006	103	30	0	0	21	0	0	0	154
Leduc County									
February 2007	71	0	0	0	0	0	0	0	71
February 2006	32	0	0	0	0	0	0	0	32
Morinville Town									
February 2007	98	14	0	0	0	85	0	0	197
February 2006	50	0	0	0	17	61	0	0	128
Parkland County									
February 2007	174	6	0	0	0	0	0	0	180
February 2006	102	6	0	0	0	0	0	0	108
Spruce Grove City									
February 2007	334	72	0	0	21	52	0	0	479
February 2006	194	26	0	0	23	52	0	98	393
St. Albert City									
February 2007	224	46	0	0	81	226	0	0	577
February 2006	210	2	0	0	50	139	0	81	482
Stony Plain Town									
February 2007	150	30	0	0	0	60	0	0	240
February 2006	89	30	0	0	4	74	0	0	197
Strathcona County									
February 2007	534	8	0	14	105	379	0	134	1,174
February 2006	393	44	0	6	46	212	0	0	701
Sturgeon County									
February 2007	120	0	0	0	0	0	0	0	120
February 2006	69	0	0	0	0	0	0	0	69
Remainder of the CMA									
February 2007	77	2	0	0	0	0	4	0	83
February 2006	49	2	0	0	0	8	0	0	59
Edmonton CMA									
February 2007	5,668	684	45	20	1,206	5,137	26	379	13,165
February 2006	4,187	434	8	39	1,053	4,556	76	721	11,074

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
February 2007	383	42	0	2	50	109	0	0	586
February 2006	289	64	0	0	15	94	1	0	463
Beaumont Town									
February 2007	5	0	0	0	4	0	0	0	9
February 2006	6	0	0	0	0	0	0	0	6
Devon Town									
February 2007	0	0	0	0	0	0	0	0	0
February 2006	3	0	0	0	0	0	0	0	3
Fort Saskatchewan City									
February 2007	15	8	0	0	0	0	0	0	23
February 2006	1	0	0	1	4	0	0	0	6
Leduc City									
February 2007	9	0	0	0	0	0	0	0	9
February 2006	13	0	0	0	0	0	0	0	13
Leduc County									
February 2007	15	0	0	0	0	0	0	0	15
February 2006	3	0	0	0	0	0	0	0	3
Morinville Town									
February 2007	10	2	0	0	0	43	0	0	55
February 2006	3	0	0	0	0	0	0	0	3
Parkland County									
February 2007	22	2	0	0	0	0	0	0	24
February 2006	2	2	0	0	0	0	0	0	4
Spruce Grove City									
February 2007	60	2	0	0	0	0	0	0	62
February 2006	18	0	0	0	0	0	0	0	18
St. Albert City									
February 2007	43	6	0	0	0	0	0	0	49
February 2006	20	0	0	0	2	0	0	0	22
Stony Plain Town									
February 2007	10	2	0	0	0	0	0	0	12
February 2006	2	2	0	0	0	0	0	0	4
Strathcona County									
February 2007	69	6	0	1	8	0	0	0	84
February 2006	29	6	0	3	6	0	0	0	44
Sturgeon County									
February 2007	14	0	0	0	0	0	0	0	14
February 2006	3	0	0	0	0	0	0	0	3
Remainder of the CMA									
February 2007	20	0	0	0	0	0	0	0	20
February 2006	1	0	3	0	0	0	0	0	4
Edmonton CMA									
February 2007	675	70	0	3	62	152	0	0	962
February 2006	393	74	3	4	27	94	1	0	596

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
February 2007	312	65	0	0	28	19	3	193	620
February 2006	370	49	0	2	64	306	1	429	1,221
Beaumont Town									
February 2007	19	0	0	0	1	0	0	0	20
February 2006	22	0	0	0	0	0	0	0	22
Devon Town									
February 2007	0	0	0	0	0	0	0	0	0
February 2006	3	0	0	0	0	0	0	0	3
Fort Saskatchewan City									
February 2007	24	11	0	0	2	53	0	0	90
February 2006	10	2	0	0	2	28	0	0	42
Leduc City									
February 2007	24	7	0	0	0	3	0	0	34
February 2006	11	1	0	0	3	16	0	13	44
Leduc County									
February 2007	0	0	0	0	0	0	0	0	0
February 2006	0	0	0	0	0	0	0	0	0
Morinville Town									
February 2007	4	0	0	0	0	0	0	0	4
February 2006	7	0	0	0	2	0	0	0	9
Parkland County									
February 2007	2	1	0	0	0	0	0	0	3
February 2006	2	2	0	0	0	0	0	0	4
Spruce Grove City									
February 2007	15	5	0	0	0	17	0	0	37
February 2006	19	2	0	0	2	24	0	0	47
St. Albert City									
February 2007	44	5	0	0	6	0	0	0	55
February 2006	35	0	0	0	6	0	0	0	41
Stony Plain Town									
February 2007	9	6	0	0	0	0	0	0	15
February 2006	11	2	0	0	1	8	0	0	22
Strathcona County									
February 2007	47	4	0	0	0	0	0	0	51
February 2006	34	9	0	0	6	0	0	0	49
Sturgeon County									
February 2007	0	0	0	0	0	0	0	0	0
February 2006	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
February 2007	1	0	0	0	0	0	0	0	1
February 2006	0	0	3	0	0	0	0	0	3
Edmonton CMA									
February 2007	501	104	0	0	37	92	3	193	930
February 2006	524	67	3	2	86	382	1	442	1,507

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	% Change
Edmonton City	343	425	78	138	39	33	272	275	732	871	-16.0
Beaumont Town	15	27	0	20	0	0	0	0	15	47	-68.1
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	1	0	0	0	0	0	0	0	1	-100.0
Fort Saskatchewan City	22	14	8	0	0	0	0	0	30	14	114.3
Gibbons Town	1	0	0	0	0	0	0	0	1	0	n/a
Leduc City	28	15	6	8	0	0	0	0	34	23	47.8
Leduc County	8	6	0	0	0	0	0	0	8	6	33.3
Morinville Town	13	6	0	0	0	0	0	0	13	6	116.7
Parkland County	14	16	0	0	0	0	0	0	14	16	-12.5
Spruce Grove City	28	31	2	4	0	0	0	0	30	35	-14.3
St. Albert City	18	27	8	6	0	0	0	0	26	33	-21.2
Stony Plain Town	9	14	0	2	0	0	0	0	9	16	-43.8
Strathcona County	57	79	6	18	12	0	99	0	174	97	79.4
Sturgeon County	18	6	0	0	0	0	0	0	18	6	200.0
Remainder of the CMA	2	2	0	0	0	0	0	0	2	2	0.0
Edmonton CMA	576	669	108	196	51	33	371	275	1,106	1,173	-5.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	712	824	94	222	201	37	450	295	1,457	1,378	5.7
Beaumont Town	73	95	2	20	80	0	0	0	155	115	34.8
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	2	6	0	0	0	0	0	0	2	6	-66.7
Fort Saskatchewan City	31	33	10	0	0	0	0	0	41	33	24.2
Gibbons Town	9	4	0	0	0	0	0	0	9	4	125.0
Leduc City	48	34	6	14	12	0	0	0	66	48	37.5
Leduc County	17	15	0	0	0	0	0	0	17	15	13.3
Morinville Town	25	16	0	0	0	0	0	0	25	16	56.3
Parkland County	33	44	0	0	0	0	0	0	33	44	-25.0
Spruce Grove City	59	57	2	12	18	0	0	0	79	69	14.5
St. Albert City	28	52	10	6	3	0	0	0	41	58	-29.3
Stony Plain Town	24	28	0	2	0	0	0	0	24	30	-20.0
Strathcona County	93	136	10	26	20	14	99	0	222	176	26.1
Sturgeon County	30	19	0	0	0	0	0	0	30	19	57.9
Remainder of the CMA	3	5	0	0	0	0	0	0	3	5	-40.0
Edmonton CMA	1,187	1,368	134	302	334	51	549	295	2,204	2,016	9.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006
Edmonton City	39	33	0	0	272	206	0	69
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	12	0	0	0	99	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	51	33	0	0	371	206	0	69

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	197	37	4	0	450	206	0	89
Beaumont Town	80	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	12	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	18	0	0	0	0	0	0	0
St. Albert City	3	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	20	14	0	0	99	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	330	51	4	0	549	206	0	89

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
February 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006
Edmonton City	408	477	324	325	0	69	732	871
Beaumont Town	15	41	0	6	0	0	15	47
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	1	0	0	0	0	0	1
Fort Saskatchewan City	24	14	6	0	0	0	30	14
Gibbons Town	1	0	0	0	0	0	1	0
Leduc City	34	23	0	0	0	0	34	23
Leduc County	8	6	0	0	0	0	8	6
Morinville Town	13	6	0	0	0	0	13	6
Parkland County	14	16	0	0	0	0	14	16
Spruce Grove City	30	35	0	0	0	0	30	35
St. Albert City	22	27	4	6	0	0	26	33
Stony Plain Town	9	16	0	0	0	0	9	16
Strathcona County	53	97	121	0	0	0	174	97
Sturgeon County	18	6	0	0	0	0	18	6
Remainder of the CMA	2	2	0	0	0	0	2	2
Edmonton CMA	651	767	455	337	0	69	1,106	1,173

Table 2.5: Starts by Submarket and by Intended Market
January - February 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	789	898	662	391	6	89	1,457	1,378
Beaumont Town	73	109	82	6	0	0	155	115
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	2	6	0	0	0	0	2	6
Fort Saskatchewan City	35	33	6	0	0	0	41	33
Gibbons Town	9	4	0	0	0	0	9	4
Leduc City	54	48	12	0	0	0	66	48
Leduc County	17	15	0	0	0	0	17	15
Morinville Town	25	16	0	0	0	0	25	16
Parkland County	33	44	0	0	0	0	33	44
Spruce Grove City	61	63	18	6	0	0	79	69
St. Albert City	34	52	7	6	0	0	41	58
Stony Plain Town	24	30	0	0	0	0	24	30
Strathcona County	86	162	136	14	0	0	222	176
Sturgeon County	30	19	0	0	0	0	30	19
Remainder of the CMA	3	5	0	0	0	0	3	5
Edmonton CMA	1,275	1,504	923	423	6	89	2,204	2,016

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	% Change
Edmonton City	385	290	68	68	24	11	109	94	586	463	26.6
Beaumont Town	5	6	0	0	4	0	0	0	9	6	50.0
Calmar Town	0	0	0	0	0	3	0	0	0	3	-100.0
Devon Town	0	3	0	0	0	0	0	0	0	3	-100.0
Fort Saskatchewan City	15	2	8	4	0	0	0	0	23	6	**
Gibbons Town	3	0	0	0	0	0	0	0	3	0	n/a
Leduc City	9	13	0	0	0	0	0	0	9	13	-30.8
Leduc County	15	3	0	0	0	0	0	0	15	3	**
Morinville Town	10	3	2	0	0	0	43	0	55	3	**
Parkland County	22	2	2	2	0	0	0	0	24	4	**
Spruce Grove City	60	18	2	0	0	0	0	0	62	18	**
St. Albert City	43	20	6	2	0	0	0	0	49	22	122.7
Stony Plain Town	10	2	2	2	0	0	0	0	12	4	200.0
Strathcona County	70	32	6	12	8	0	0	0	84	44	90.9
Sturgeon County	14	3	0	0	0	0	0	0	14	3	**
Remainder of the CMA	17	1	0	0	0	0	0	0	17	1	**
Edmonton CMA	678	398	96	90	36	14	152	94	962	596	61.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	786	643	124	116	103	49	392	160	1,405	968	45.1
Beaumont Town	31	33	0	0	4	0	0	0	35	33	6.1
Calmar Town	0	1	0	2	0	3	0	0	0	6	-100.0
Devon Town	6	6	0	0	0	0	0	0	6	6	0.0
Fort Saskatchewan City	29	20	16	6	0	0	31	0	76	26	192.3
Gibbons Town	3	2	0	0	0	0	0	0	3	2	50.0
Leduc City	29	18	0	0	0	0	0	35	29	53	-45.3
Leduc County	24	24	0	0	0	0	0	0	24	24	0.0
Morinville Town	17	5	2	2	0	0	43	0	62	7	**
Parkland County	65	18	2	2	0	0	0	0	67	20	**
Spruce Grove City	113	41	6	4	0	0	0	0	119	45	164.4
St. Albert City	61	49	16	6	0	0	51	0	128	55	132.7
Stony Plain Town	21	5	8	2	0	0	0	0	29	7	**
Strathcona County	120	78	12	32	16	0	158	0	306	110	178.2
Sturgeon County	25	23	0	0	0	0	0	0	25	23	8.7
Remainder of the CMA	22	12	0	2	0	0	0	0	22	14	57.1
Edmonton CMA	1,352	978	186	174	123	52	675	195	2,336	1,399	67.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006
Edmonton City	24	11	0	0	109	94	0	0
Beaumont Town	4	0	0	0	0	0	0	0
Calmar Town	0	3	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	43	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	8	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	36	14	0	0	152	94	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	70	49	33	0	392	118	0	42
Beaumont Town	4	0	0	0	0	0	0	0
Calmar Town	0	3	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	31	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	35
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	43	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	51	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	16	0	0	0	158	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	90	52	33	0	624	118	51	77

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006
Edmonton City	425	353	161	109	0	1	586	463
Beaumont Town	5	6	4	0	0	0	9	6
Calmar Town	0	3	0	0	0	0	0	3
Devon Town	0	3	0	0	0	0	0	3
Fort Saskatchewan City	23	1	0	5	0	0	23	6
Gibbons Town	3	0	0	0	0	0	3	0
Leduc City	9	13	0	0	0	0	9	13
Leduc County	15	3	0	0	0	0	15	3
Morinville Town	12	3	43	0	0	0	55	3
Parkland County	24	4	0	0	0	0	24	4
Spruce Grove City	62	18	0	0	0	0	62	18
St. Albert City	49	20	0	2	0	0	49	22
Stony Plain Town	12	4	0	0	0	0	12	4
Strathcona County	75	35	9	9	0	0	84	44
Sturgeon County	14	3	0	0	0	0	14	3
Remainder of the CMA	17	1	0	0	0	0	17	1
Edmonton CMA	745	470	217	125	0	1	962	596

Table 3.5: Completions by Submarket and by Intended Market
January - February 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	878	741	492	184	35	43	1,405	968
Beaumont Town	31	33	4	0	0	0	35	33
Calmar Town	0	6	0	0	0	0	0	6
Devon Town	6	6	0	0	0	0	6	6
Fort Saskatchewan City	45	19	31	7	0	0	76	26
Gibbons Town	3	2	0	0	0	0	3	2
Leduc City	29	18	0	0	0	35	29	53
Leduc County	24	24	0	0	0	0	24	24
Morinville Town	19	5	43	2	0	0	62	7
Parkland County	67	20	0	0	0	0	67	20
Spruce Grove City	119	45	0	0	0	0	119	45
St. Albert City	73	49	4	6	51	0	128	55
Stony Plain Town	29	7	0	0	0	0	29	7
Strathcona County	129	90	177	20	0	0	306	110
Sturgeon County	25	23	0	0	0	0	25	23
Remainder of the CMA	22	14	0	0	0	0	22	14
Edmonton CMA	1,499	1,102	751	219	86	78	2,336	1,399

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
February 2007	0	0.0	30	8.4	74	20.7	91	25.5	162	45.4	357	343,500	378,774
February 2006	23	7.3	122	38.9	96	30.6	32	10.2	41	13.1	314	254,950	283,366
Year-to-date 2007	4	0.5	52	6.8	201	26.3	198	25.9	310	40.5	765	333,900	368,090
Year-to-date 2006	50	7.5	261	39.1	208	31.1	71	10.6	78	11.7	668	253,900	278,386
Beaumont Town													
February 2007	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
February 2006	0	0.0	5	33.3	8	53.3	2	13.3	0	0.0	15	264,900	260,693
Year-to-date 2007	0	0.0	1	3.2	3	9.7	15	48.4	12	38.7	31	340,000	395,239
Year-to-date 2006	0	0.0	15	40.5	19	51.4	2	5.4	1	2.7	37	257,500	256,219
Calmar Town													
February 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Devon Town													
February 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2006	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2007	0	0.0	7	87.5	1	12.5	0	0.0	0	0.0	8	--	--
Year-to-date 2006	3	42.9	4	57.1	0	0.0	0	0.0	0	0.0	7	--	--
Fort Saskatchewan City													
February 2007	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	409,600	436,871
February 2006	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2007	0	0.0	2	6.9	0	0.0	1	3.4	26	89.7	29	405,500	416,600
Year-to-date 2006	2	10.5	11	57.9	2	10.5	2	10.5	2	10.5	19	231,900	258,542
Gibbons Town													
February 2007	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
February 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
Year-to-date 2006	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Leduc City													
February 2007	0	0.0	3	33.3	6	66.7	0	0.0	0	0.0	9	--	--
February 2006	0	0.0	7	63.6	3	27.3	1	9.1	0	0.0	11	247,500	253,600
Year-to-date 2007	0	0.0	3	10.3	9	31.0	4	13.8	13	44.8	29	319,900	338,031
Year-to-date 2006	2	11.8	11	64.7	3	17.6	1	5.9	0	0.0	17	239,900	237,591
Leduc County													
February 2007	0	0.0	1	6.7	1	6.7	1	6.7	12	80.0	15	450,000	442,667
February 2006	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
Year-to-date 2007	0	0.0	2	8.3	3	12.5	1	4.2	18	75.0	24	440,000	428,021
Year-to-date 2006	3	12.5	8	33.3	7	29.2	5	20.8	1	4.2	24	250,000	254,375
Morinville Town													
February 2007	0	0.0	2	18.2	1	9.1	3	27.3	5	45.5	11	335,000	329,545
February 2006	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2007	0	0.0	2	11.8	2	11.8	5	29.4	8	47.1	17	349,000	337,029
Year-to-date 2006	0	0.0	5	71.4	2	28.6	0	0.0	0	0.0	7	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
February 2007	6	27.3	1	4.5	5	22.7	2	9.1	8	36.4	22	282,174	332,426
February 2006	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	15	22.4	6	9.0	15	22.4	9	13.4	22	32.8	67	289,940	319,440
Year-to-date 2006	3	16.7	3	16.7	4	22.2	4	22.2	4	22.2	18	280,621	287,812
Spruce Grove City													
February 2007	6	9.5	16	25.4	31	49.2	9	14.3	1	1.6	63	273,268	262,639
February 2006	5	27.8	9	50.0	4	22.2	0	0.0	0	0.0	18	221,815	223,275
Year-to-date 2007	13	11.6	33	29.5	53	47.3	9	8.0	4	3.6	112	264,868	257,088
Year-to-date 2006	18	40.0	19	42.2	7	15.6	1	2.2	0	0.0	45	215,107	215,650
St. Albert City													
February 2007	0	0.0	0	0.0	0	0.0	0	0.0	33	100.0	33	499,000	591,606
February 2006	0	0.0	4	18.2	8	36.4	5	22.7	5	22.7	22	289,750	316,214
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	51	100.0	51	521,800	575,592
Year-to-date 2006	0	0.0	7	14.6	19	39.6	7	14.6	15	31.3	48	293,300	335,685
Stony Plain Town													
February 2007	0	0.0	2	16.7	6	50.0	0	0.0	4	33.3	12	280,886	310,330
February 2006	2	40.0	2	40.0	0	0.0	0	0.0	1	20.0	5	--	--
Year-to-date 2007	0	0.0	5	20.0	12	48.0	3	12.0	5	20.0	25	274,408	297,085
Year-to-date 2006	6	42.9	5	35.7	0	0.0	0	0.0	3	21.4	14	210,450	250,105
Strathcona County													
February 2007	0	0.0	0	0.0	0	0.0	11	16.7	55	83.3	66	429,500	490,409
February 2006	4	10.8	12	32.4	11	29.7	7	18.9	3	8.1	37	259,000	270,622
Year-to-date 2007	0	0.0	0	0.0	0	0.0	19	16.1	99	83.9	118	420,000	499,559
Year-to-date 2006	7	8.8	24	30.0	20	25.0	16	20.0	13	16.3	80	263,000	301,423
Sturgeon County													
February 2007	3	21.4	0	0.0	1	7.1	1	7.1	9	64.3	14	445,000	447,857
February 2006	1	33.3	0	0.0	0	0.0	0	0.0	2	66.7	3	--	--
Year-to-date 2007	6	24.0	3	12.0	1	4.0	1	4.0	14	56.0	25	410,000	403,400
Year-to-date 2006	10	43.5	1	4.3	3	13.0	1	4.3	8	34.8	23	260,000	328,261
Remainder of the CMA													
February 2007	2	11.8	3	17.6	8	47.1	4	23.5	0	0.0	17	270,000	256,264
February 2006	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	2	9.1	4	18.2	9	40.9	7	31.8	0	0.0	22	270,000	263,739
Year-to-date 2006	6	50.0	6	50.0	0	0.0	0	0.0	0	0.0	12	187,500	185,657
Edmonton CMA													
February 2007	17	2.6	59	9.2	135	21.0	122	18.9	311	48.3	644	347,300	386,829
February 2006	38	8.6	169	38.2	135	30.5	48	10.9	52	11.8	442	254,250	279,736
Year-to-date 2007	40	3.0	121	9.1	311	23.5	272	20.5	582	43.9	1,326	335,000	374,211
Year-to-date 2006	112	11.0	381	37.3	294	28.8	110	10.8	125	12.2	1,022	251,700	276,364

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2007						
Submarket	Feb 2007	Feb 2006	% Change	YTD 2007	YTD 2006	% Change
Edmonton City	378,774	283,366	33.7	368,090	278,386	32.2
Beaumont Town	--	260,693	n/a	395,239	256,219	54.3
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	436,871	--	n/a	416,600	258,542	61.1
Gibbons Town	--	--	n/a	--	--	n/a
Leduc City	--	253,600	n/a	338,031	237,591	42.3
Leduc County	442,667	--	n/a	428,021	254,375	68.3
Morinville Town	329,545	--	n/a	337,029	--	n/a
Parkland County	332,426	--	n/a	319,440	287,812	11.0
Spruce Grove City	262,639	223,275	17.6	257,088	215,650	19.2
St. Albert City	591,606	316,214	87.1	575,592	335,685	71.5
Stony Plain Town	310,330	--	n/a	297,085	250,105	18.8
Strathcona County	490,409	270,622	81.2	499,559	301,423	65.7
Sturgeon County	447,857	--	n/a	403,400	328,261	22.9
Remainder of the CMA	256,264	--	n/a	263,739	185,657	42.1
Edmonton CMA	386,829	279,736	38.3	374,211	276,364	35.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
February 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	1,175	32.6	1,740	1,615	1,839	94.6	199,148	10.1	205,596
	February	1,605	27.7	1,837	1,835	1,995	92.1	211,531	15.5	215,411
	March	2,016	20.0	1,779	2,202	1,847	96.3	220,124	16.1	218,014
	April	2,026	12.4	1,753	2,171	1,915	91.5	226,846	18.2	223,725
	May	2,565	22.3	1,792	2,416	1,897	94.5	242,936	22.9	232,881
	June	2,183	2.3	1,717	2,440	2,010	85.4	254,240	27.5	243,134
	July	1,953	21.3	1,800	2,230	2,063	87.3	256,489	31.0	249,893
	August	2,079	7.5	1,816	2,657	2,291	79.3	270,746	38.1	261,760
	September	1,844	19.2	1,929	2,604	2,557	75.4	278,732	46.3	274,032
	October	1,890	41.8	1,984	2,347	2,344	84.6	276,641	39.9	284,735
	November	1,574	8.9	1,921	1,852	2,379	80.7	282,434	42.5	284,671
	December	1,074	18.3	1,916	1,024	2,256	84.9	294,155	48.7	303,920
2007	January	1,554	32.3	2,176	2,115	2,340	93.0	303,820	52.6	312,097
	February	1,886	17.5	2,115	2,166	2,337	90.5	321,307	51.9	324,761
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q4 2005	3,686	8.3		4,502			197,961	10.2	
	Q4 2006	4,538	23.1		5,223			282,795	42.9	
	YTD 2006	2,780	29.7		3,450			206,298	13.2	
	YTD 2007	3,440	23.7		4,281			313,407	51.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
February 2007

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 1992 =100	Edmonton Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	148.6	134.8	542	4.2	68.8	751
	February	667	5.85	6.45	150.2	134.2	544	4.0	68.8	757
	March	667	6.05	6.45	153.1	134.8	548	3.8	68.9	762
	April	685	6.25	6.75	159.1	135.8	549	3.8	68.9	764
	May	685	6.25	6.75	167.5	136.6	554	3.6	69.1	770
	June	697	6.60	6.95	175.3	136.0	558	3.8	69.6	773
	July	697	6.60	6.95	178.7	137.5	563	3.8	70.0	774
	August	691	6.40	6.85	190.8	137.7	564	4.3	70.3	779
	September	682	6.40	6.70	196.2	137.9	564	4.2	70.1	785
	October	688	6.40	6.80	200.5	136.8	567	4.0	69.9	788
	November	673	6.40	6.55	204.7	137.7	571	3.8	70.1	792
	December	667	6.30	6.45	205.1	138.3	575	3.7	70.2	798
2007	January	679	6.50	6.65	208.4	138.9	583	3.8	71.0	805
	February	679	6.50	6.65			588	3.7	71.3	801
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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